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BOOK REVIEWS.

Exercises in Economics. By W. G. LANGWORTHY TAYLOR. Lincoln, Nebraska: The University Publishing Company, 1900. 12mo, pp. xxiv+122.

THE ten chapters of this book first appeared serially in the *North Western Monthly* during the school year 1898-9. In the introduction the author discusses the study of political economy in high schools. He recommends "most unreservedly economic history for high schools." "Political economy, properly so-called," he recommends "chiefly for large high schools and colleges where the principal or some teacher has had economic training at the university."

At the head of the directions to teachers are the words, "Write your own political economy." The author's plan is to have the students write a series of essays in which the leading principles are to be developed. Each of the ten chapters is followed by topics for such essays, usually three in number. The topic is nearly always on some concrete illustration, such as, "Trading a Rifle for a Canoe," "The Selling-price of a Painting by an Old Master Inherited by Its Owner." For each topic there is given an outline, covering a page or less, of the line of thought to be followed in treating it; each outline is followed by references to chapters in a few standard books where the principles involved are discussed.

Notwithstanding Professor Taylor's high opinion of economic history, his method in this book is strictly deductive, both in his own discussions and in his plans for the essays to be written by students. The authors most often cited in the references are Marshall, Hadley, Böhm-Bawerk, Clark, Mill, and the like; a descriptive or historical work is rarely mentioned, though a short list of them is given in the appendix.

It is not easy to discover for what students the book is adapted. On the cover and title-page occur these words: "For Colleges, High Schools, and Independent Students." It is safe to say that a book aimed to fit these diverse classes cannot fit any one of them very closely. The introduction seems to indicate that the book is designed

especially for high schools. To this most teachers will say at once that no text-book on the purely deductive plan is suitable for high-school use. But the book contains two other features, either of which would render its successful use with a high-school class next to impossible. One is that the references are confined so largely to difficult treatises like those named above. The only recent text-book referred to is Davenport's; the excellent books of Bullock and Thurston are not mentioned. The other objectionable feature is that the discussions are abstract and philosophical; such expressions as "profoundest problems of ontology," and "fundamental distinction between space and time" (p. 17), can be found on nearly every page.

The usefulness of this book will be confined to a very limited field. The topics for essays are a distinct contribution to the pedagogy of economics, and teachers would do well to consult them. Few, however, will wish to adopt the work as a text for class use.

F. R. CLOW.

OSHKOSH, WISCONSIN.

Das Staatsbudget, dessen Aufbau und Verhältnis zur Staatsrechnung.

Von DR. KARL WILLGREN. Helsingfors, 1899. 8vo, pp. x + 137.

Taxation of Land Values and the Single Tax. By WILLIAM SMART, LL.D. Glasgow: James MacLehose and Sons, 1900. 8vo, pp. vi + 122.

THE literature pertaining to the budget of late years has become so voluminous and the variations in the treatment of the subject by different writers so great, that a monograph presenting a good classification of the topics included in a comprehensive treatment of the subject, and a clear, concise and critical discussion of the views held on each one, is a desideratum. This Dr. Willgren has attempted in the monograph under review. In the first chapter he discusses the various definitions which have been given of the term budget, and, after formulating a definition of his own, he takes up in turn the different views which have been expressed regarding the division of the general budget into gross and net, ordinary and extraordinary budgets, and the inclusion in or exclusion from the budget of surpluses and deficits and of the various special funds which appear in the accounts of every state. He also distinguishes between the budget and what he calls the